



From the Office of Sharon Bulova
Chairman, Fairfax County Board of Supervisors



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Chairman Bulova: “Advertising a higher rate gives us options.”

For Immediate Release

3/4/2014

FAIRFAX, VIRGINIA— Today the Fairfax County Board of Supervisors voted to advertise a FY2015 real estate tax rate of \$1.105 per \$100 of assessed value, a two cent increase from the current \$1.085 per \$100 of assessed value. The advertised tax rate represents the maximum potential tax rate for FY2015.

“Advertising a higher rate sets an upper threshold as budget decisions are considered,” Chairman Bulova said. “The Board can adopt a tax rate that is lower but not higher than what is advertised. Our action today does not mean that the advertised rate is necessarily what will be adopted in April when the Board “marks up” and formally adopts the Fiscal Year 2015 Budget. It is important that the Board allows for flexibility in considering a tax rate so that debate and discussion is not cut off at the very beginning of the budget process.”

According to the County Executive’s proposed budget, one penny of the tax rate is equal to roughly \$21.9 million in general fund revenue and \$50 for the average Fairfax County residential tax bill.

“This year, the Board must take into account that property owners are seeing an average increase of \$330 in property tax assessments due to a recovery in the housing market. When we adopt the budget, the Board of Supervisors will be challenged with funding essential services such as our top-tier School system and keeping taxes affordable for residents.”

The Board of Supervisors will hold Public Hearings pm April 8, 9, and 10 and will formally adopt a budget on April 29. For information on public hearings, town halls, and opportunities to participate in the budget process, visit www.fairfaxcounty.gov/dmb.

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